

Star BUSINESS

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No Asian country on track to attain MDG targets

Say experts

AFP, Hanoi

The Asia-Pacific region has done much to fight poverty, but no country is on track to meet a set of UN-agreed goals that range from stemming AIDS to reducing infant mortality, experts said Thursday.

East and Southeast Asian countries had broadly reduced abject poverty, hunger, illiteracy and infant and maternal mortality, said Kim Hak-Su, head of the UN Economic and Social Commission for Asia and the Pacific (UNESCAP).

"All these achievements have been possible due to a combination of high and sustained economic growth with prudent public investments in basic services," Kim told the start of a two-day conference in Hanoi.

But he also cautioned that

income inequality and HIV-AIDS infections were on the rise in some countries, and that the proportion of people with access to safe drinking water was falling in many Asian cities.

He pointed out that environmental decline in China and elsewhere was threatening to reverse some gains and said air pollution was on the rise while every Southeast Asian nation except Vietnam was now losing forest cover.

Despite broad progress, no single East or Southeast Asian country was on track to meet all the UN Millennium Development Goals (MDG) that aim to halve extreme poverty by 2015, the Asian Development Bank said in a statement.

Afghanistan, Cambodia, East

Timor and parts of Central Asia, wrecked by decades of war and civil strife, had seen progress in poverty reduction that "is as weak, if not worse, than many sub-Saharan countries," said the ADB.

On a positive note, the region as a whole was on track to meet some other targets -- halving poverty and hunger, achieving universal primary schooling and eliminating gender disparities in education, said the Manila-based bank.

The Hanoi meeting -- organised by UNESCAP, the UN Development Programme and the ADB -- brings together over 100 delegates from 12 countries to share information on achieving the MDGs which were agreed by UN members in 2000.

US-Singapore trade up 19pc in 2006

AFP, Singapore

Trade between Singapore and the United States rose 19 percent in 2006 from the year before, the second fastest growth rate among Washington's major trading partners, the American Chamber of Commerce here said Thursday.

Two-way trade totalled 42.5 billion dollars, boosted by a bilateral free-trade agreement (FTA) which came into effect in 2004, AmCham said in a statement.

Only US trade with China expanded more rapidly at 20.2 percent, it said.

"The FTA has had the effect of increasing business confidence in Singapore and has supported the Singapore government's efforts to promote the country's standing in the region as a high-trust economy," said AmCham Singapore executive director Dom LaVigne.

Sinochem to bid for US assets in Egypt

AFP, Shanghai

China's Sinochem Corp., the country's largest oil product trader, will bid for the Egyptian oil assets of the US-based energy explorer Devon Energy Corp, state press said Thursday.

Sinochem, owns oil and natural gas reserves worth about 100 million barrels of petroleum equivalent, which the state-run group said it hopes to double over the next three years, according to the Shanghai Securities News.

The report gave no further details on the size or cost of the assets in Egypt.

Beijing-based Sinochem has been steadily buying upstream and downstream oil operations, as part of China's ramped up search for fresh energy resources to supply its ravenous economy.



PHOTO: BANK ASIA

President and Managing Director of Bank Asia Ltd Syed Anisul Huq and other senior officials pose for photographs with the participants in a foundation course at the concluding ceremony of the programme held recently in Dhaka.



PHOTO: HEIDELBERGCEMENT BANGLADESH

Zhuang Rongjian, deputy project manager of China Harbour Engineering Co, and Ramakanta Bhattacharjee, director (M&S) of HeidelbergCement Bangladesh Ltd, pose for photographs at an agreement signing ceremony recently. Under the deal, China Harbour will use RubyCement of HeidelbergCement for New Mooring Container Terminal project.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 01/03/2007

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import Disch
J/1	Splendor(72)	Gl(STC)	Sing	ASA	27/2	1/3	3852
J/2	Banglar Maya	Gl(S. Ash)	P. Band	BSC	21/2	5/3	1528
J/3	Shwe Thara Phu	Gl(Y. Ma)	Yang	TCL	23/2	5/3	--
J/5	Asrar-A-Mostafa	Gl(S. Ash)	Okha	Cla	18/2	1/3	894
J/6	Cape Bonavista	Cont	P. Kel	Bdship	23/2	4/3	106
J/7	Phoenix	Cont	Col	PSSL	26/2	5/3	--
J/8	Kola Cahaya	Cont	Sing	Pil(Bd)	23/2	5/3	--
J/10	Oel Freedom	Cont	Pip	PSSL	22/2	2/3	160
J/11	Mir Damad	Cont	Chenn	BSC	23/2	1/3	82
J/12	Banga Bonik	Cont	Col	Baridhi	21/2	2/3	76

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Hpaan	1/3	Yang	MTA	Gl(Y. Ma)	--
Maria	1/3	Viza	Royal	Feldsper	--
Kola Rukun	1/3	Sing	Pil(Bd)	Cont	Sing
Rhone Borg	2/3	Pip	QCSL	Cont	Sing
Xiang Jiang(Liner)	2/3	Para	Cosco	Gl	--
Dali	2/3	Col	Seacon	Cont	Col
Heng Tai	3/3	--	PSSL	Urea(Bcic)	--
Tina	4/3	Basu	Litmond	Urea(Bcic)	--
Pac Aquila	2/3	Sin	Seacon	Cont	Sing
United Triton	2/3	--	ASCL	Scraping	--
Cape Spencer	2/3	Pki	PML	Cont	Sing
Cav California	4/3	Col	PSSL	Cont	Sing
Maritime Songkhla	3/3	Tarj	BSL	C. Clink	--
Theodor	3/3	Viza	Saraf	G. Slag	--

Tanker due

Aurora	1/3	Kuwa	MSTPL	HSD/Sko
Pacific Shound	1/3	Krabi	Usine	CPO(RM/3/8/4)
Jo Brevik	3/3	--	PSL	Phos Acid
Al Sabiyah	5/3	Kuwa	MSTPL	HSD
Rose	05/03	Jebel	Uniglobal	Crude Oil

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
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Outside Port Limit

Sea Drill-6 (Rig)	Pro. Equip	--	IBSA	8/1
Gulf Dri-9 (Barge)	Pro. Equip	--	IBSA	3/1
Pacific Champion	--	--	IBSA	R/A(25/2)
Pacific Steel	P. Equip	--	IBSA	R/A(14/2)
Wira Keris	--	--	IBSA	R/A(21/2)

Vessels at outer anchorage

Vessels ready

Ja Vesta	Cont	Sing	Vega	25/2
Pacific Express	Cont	Sing	Pil(Bd)	22/2
Precious River	Cont	Sing	Vega	22/2
Banga Biraj	Cont	Sing	Bdship	25/2
Rio Lawrence	Cont	Pip	QCSL	25/2

The above are the shipping position and performance of vessels at Chittagong Port as per berthing sheet of CPA supplied by Family, Dhaka.



PHOTO: PUBALI BANK

Managing Director of Pubali Bank Ltd Helal Ahmed Chowdhury and Managing Director of Phoenix Finance & Investment Ltd A Quadir Choudhury exchange documents after signing a term loan agreement for Tk 20 crore yesterday. The bank sanctioned the term loan for 5 years for Phoenix Finance. Other senior officials from both the sides were also present.

CURRENCY

Following is Thursday's (March 1, 2007) forex trading statement by Standard Chartered Bank.

Major currency exchange rates	Exchange rate of some currencies	
	BC Sell	TT Buy
US dollar	69.40	68.05
Euro	93.25	88.55
Pound	137.81	131.98
Australian dollar	56.00	52.17
Japanese yen	0.60	0.57
Swiss franc	57.93	54.76
Swedish kroner	10.37	9.34
Canadian dollar	60.34	57.59
Hong Kong dollar	8.90	8.69
Singapore dollar	46.47	44.40
UAE dirham	19.05	18.38
Saudi riyal	18.65	18.00
Danish kroner	12.90	11.58
Kuwaiti dinar	236.67	233.74

Exchange rate of some currencies	Per USD		BDT per Currency
	Per USD	BDT per Currency	
Indian rupee	44.07	1.56	
Pak rupee	60.90	1.13	
Lankan rupee	108.78	0.63	
Thai baht	33.95	2.02	
Malaysian ringgit	3.51	19.61	

USD forward rate against BDT	Buy		Sell
	Buy	Sell	
1M	68.15	69.52	
2M	68.27	69.73	
3M	68.42	69.95	
6M	68.87	70.68	

* All currencies are quoted against BDT * The forward rates are indicative only and fixed dated

STOCK